

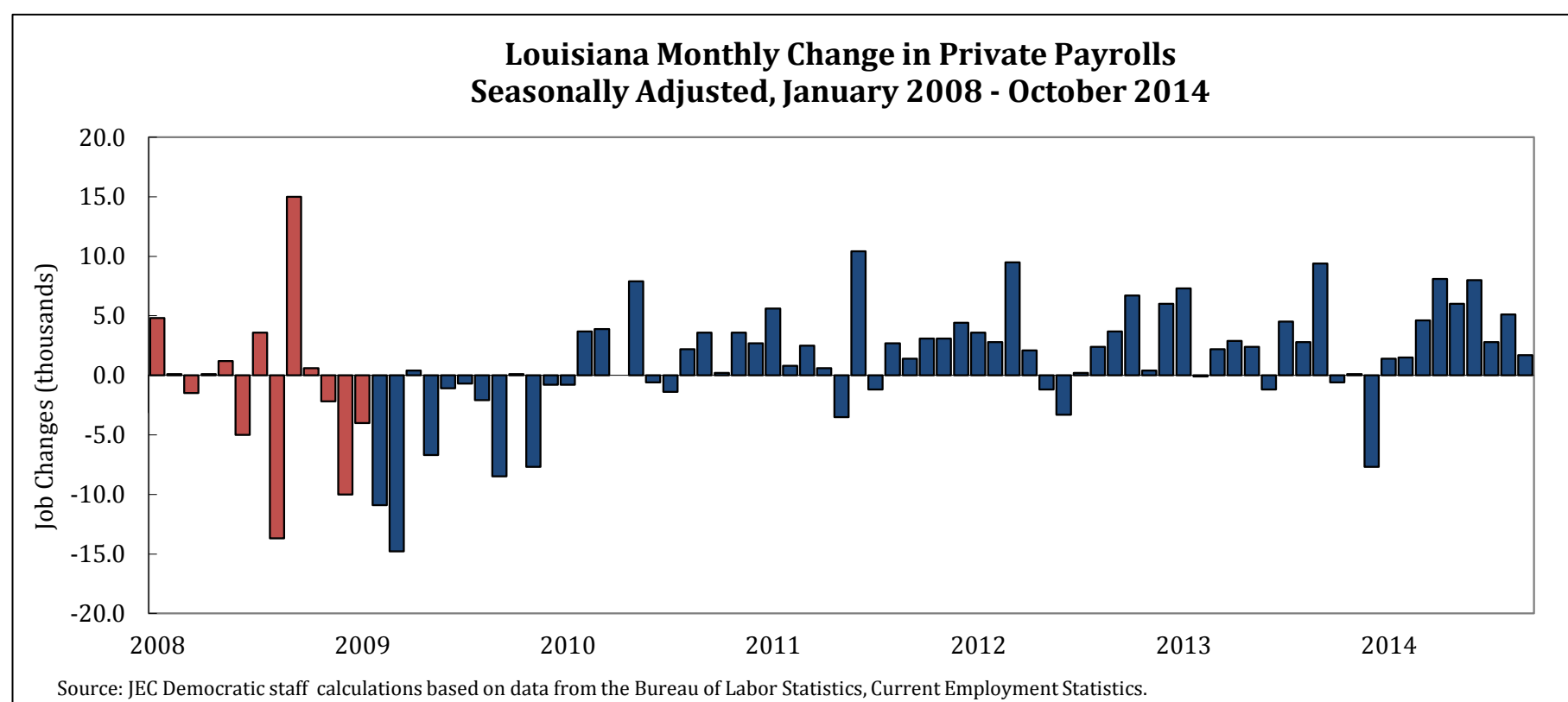


## ECONOMIC SNAPSHOT: LOUISIANA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through October 2014\*\**

### JOBS

- In October, private-sector employment in Louisiana grew by 1,700 jobs. Over the past year, the Louisiana private sector has added 31,000 jobs. This compares with an increase of 43,300 jobs over the 12 months ending in October 2013.
- Louisiana private-sector employers have added 149,800 jobs (an increase of 9.9 percent) since February 2010, the national low point for private-sector employment.
- In Louisiana, the following sectors have posted the largest job gains since February 2010: trade, transportation and utilities (33,200 jobs), leisure and hospitality (29,000 jobs) and education and health services (28,400 jobs).
- The Louisiana sectors with the greatest job gains in percentage terms since February 2010 are: construction (15.7 percent), leisure and hospitality (15.0 percent) and professional and business services (13.0 percent).



### UNEMPLOYMENT

- The unemployment rate in Louisiana was 6.2 percent in October 2014, up 0.2 percentage point from September. The rate is up 0.4 percentage point from one year earlier but remains below its recent peak of 7.8 percent in November 2010.
- 134,600 Louisiana residents were unemployed during October 2014, down from a recent high of 162,400 in October 2010. There are still 58,500 more people unemployed in Louisiana than when the recession began.
- In Louisiana, initial claims for unemployment insurance benefits totaled 9,716 during October, up 18.2 percent from the previous month. Total initial claims over the past 12 months are down 16.2 percent from their level over the 12 months before that.

### EXPORTS

- In Louisiana, exports totaled \$5.3 billion in September and \$65.8 billion over the past year, up 4.4 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- Louisiana exports over the past 12 months are up 62.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Louisiana increased by 2.4 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 6.0 percent since their recent low in the second quarter of 2011 and are now 1.8 percent above their pre-housing-crash peak.
- Housing starts in Louisiana totaled 16,960 units (seasonally adjusted annual rate) in September 2014, an increase of 19.9 percent from August.
- Within the South census region, which includes Louisiana, sales of new single-family homes totaled 261,000 units (seasonally adjusted annual rate) in September 2014, an increase of 2.0 percent from August. Sales of existing single-family homes increased by 2.2 percent to 1,890,000 units (at seasonally adjusted annual rates) from September to October 2014.

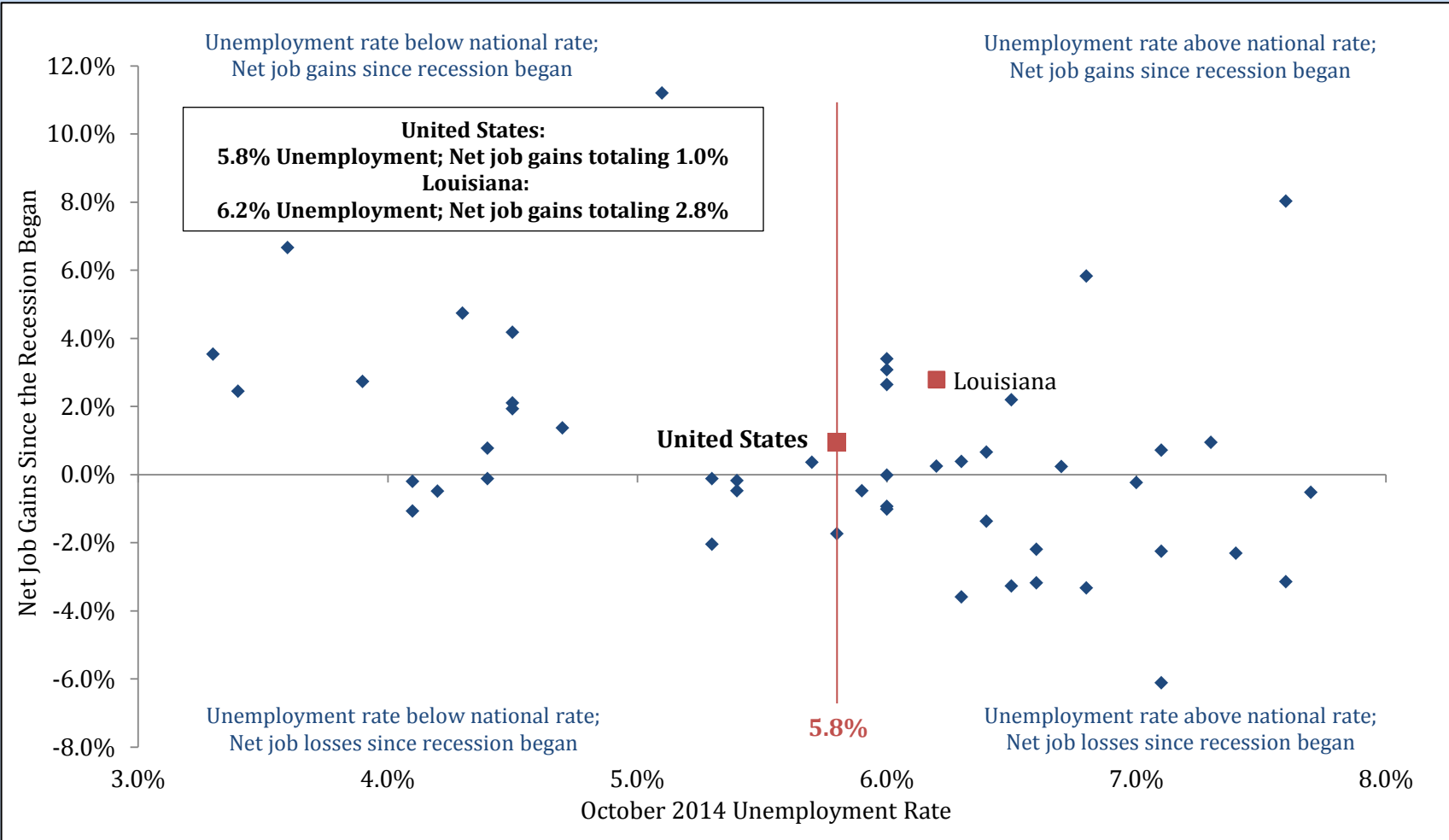
\* For Louisiana-specific labor sector statistics, please refer to the Louisiana office: [http://www.laworks.net/LaborMarketInfo/LMI\\_MainMenu.asp](http://www.laworks.net/LaborMarketInfo/LMI_MainMenu.asp)

## How Does Louisiana Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Louisiana to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Louisiana, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

### STATE QUICK FACTS

		Louisiana	United States
Unemployment Rate .....	October 2014	6.2%	5.8%
	October 2013	5.8%	7.2%
	October 2012	6.2%	7.8%
	October 2011	7.1%	8.8%
Percent of Population Who Are Veterans .....	2013	9.4%	9.0%
All Veterans' Unemployment Rate .....	2013	4.9%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	10.0%	9.0%
Median Household Income (2013 \$).....	2013	\$ 39,622	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 46,414	\$ 56,436
Poverty Rate .....	2013	19.2%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	16.1%	12.5%
Percentage Without Health Insurance .....	2013	16.6%	14.5%
(American Community Survey)			